

Credit Counseling Centers of Oklahoma, Inc.

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* * * MEDIA ADVISORY * * *

LAST MINUTE HOLIDAY SHOPPING TIPS TO KEEP YOU FREE OF DEBT STRESS

(Tulsa, Ok) – With the holiday shopping season having officially begun, Consumer Credit Counseling Service of Oklahoma, Inc. (CCCS) has assembled for consumers some money management advice to keep the holiday season happy and free of debt stress.

“The holiday season should be a joyous time when we celebrate this year and plan for next year. Too often this season is stressful and consumers bury themselves in debt”, according to Margo Mitchell, President and CEO of CCCS of Oklahoma.

With this in mind, CCCS of Oklahoma offers the following information and advice on how to avoid overspending and maintain good financial health during the holiday season:

Tips for last minute holiday shopping tips that keep you free of debt stress:

- **Develop a spending budget:** Write down household and personal expenses for December. Then, subtract the total amount of expenses from your monthly take-home pay. The amount left over becomes a starting point to gauge how much you can afford to spend. Make a list of purchases from gifts to decorations.
- **Boost your holiday spending account:** Look for ways to make overtime pay at work. Look for seasonal, part-time employment and consider using part of any holiday bonus to offset expenses. Cut down on other expenses like food and entertainment when possible.
- **Consider creative gift-giving:** When it comes to gifts, some people still believe, it's the thought that counts. Consider gifts that have a personal touch, such as hand-made and homemade gifts like tapestries, quilts, pastries or other prepared foods. Don't forget about fruit baskets, which are both economical and healthy.
- **Look for shopping deals:** Check out retail sales, special discounts and coupons in circulars or newspapers and deals online. Consider purchasing holiday decorations in bulk and splitting the costs with friends and family members. These deals can add up to substantial savings.
- **Avoid last-minute shopping:** Shopping under stress can lead to more spending. Plan your shopping trips in advance and shop as early as possible. Avoid shopping for convenience, which may not be most economical.
- **Pay with cash when possible and spend wisely.** Stick to your spending limit! Pay with cash when possible and leave your checkbook and credit cards at home to avoid temptations for unplanned and unnecessary purchases. If using credit is a must, limit purchases to one card. Use the credit card with the lowest interest rate and don't use more credit than you can afford to pay off in 90 days or less. Remember, credit card debt amounts to a short-term loan. The longer the length of the loan, the more you will pay.
- **'Tis the season to be jolly, not vulnerable:** An increase in the use of credit cards can also lead to an increase in the opportunities for identity theft. Avoid becoming a victim of identity theft: order a copy of your credit report from the three major credit bureaus once or twice a year to verify that the information reported is accurate. Avoid exposing credit cards, social security numbers and other personal information to others when shopping. If a credit card is lost or stolen, report it right away to the credit card company. Ask for a written list of the latest charges to verify autho-

rized purchases. Unauthorized charges should be disputed immediately in writing. For more on credit information, visit the Credit 101 section of NFCC's consumer education Web site at: www.debtadvice.org.

- Avoid the post-holiday debt hangover and don't overspend: Tally the receipts from all holiday expenses, including gifts, postage, meals, entertainment and decorations. Once you've completed your shopping list, stop shopping! More mall time can amount to more spending. Those who have kept to their budgets will start the year with less debt and less stress. Adopt and practice a new resolution to keep your household budget balanced for the next 12 months.

Even those with the best of intentions may end the holiday shopping season with more debt than you planned. Remember, you don't have to solve your financial problems alone. CCCS of Oklahoma has trained and certified credit counselors who offer financial management and debt reduction services that are low-cost. CCCS of Oklahoma is a nonprofit, community-based organization and a Member of the National Foundation for Credit Counseling® (NFCC) and the Tulsa Area United Way. For more information on CCCS of Oklahoma, call (918) 744-5611 or visit www.cccsofok.org.